

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF DEMETRIOS FIFIS IN SUPPORT OF MOTION OF DEBTORS
FOR ENTRY OF AN ORDER (I) AUTHORIZING AND APPROVING SALE OF
DEBTORS' INTERESTS IN SCHF CAYMAN, L.P. FREE AND CLEAR OF ALL LIENS,
CLAIMS, INTERESTS AND ENCUMBRANCES; (II) AUTHORIZING AND
APPROVING DEBTORS' ENTRY INTO, AND PERFORMANCE UNDER, THE
PURCHASE AND SALE AGREEMENT; (III) AUTHORIZING AND APPROVING
ASSUMPTION AND ASSIGNMENT OF
CERTAIN CONTRACTS AND (IV) GRANTING RELATED RELIEF**

I, Demetrios Fifis, hereby declare as follows:

1. I am a Vice President of Liberty Mutual Investments Holdings LLC, a Delaware limited liability company ("Purchaser").
2. I have held my Vice President position at Purchaser since January 1, 2019, prior to that I was an Assistant Vice President, first elected on February 15, 2016.
3. I submit this declaration (this "Declaration") in support of the *Motion of Debtors For Entry of an Order (i) Authorizing and Approving Sale of Debtors' Interests in SCHF Cayman, L.P. Free and Clear of all Liens, Claims, Interests and Encumbrances; (ii) Authorizing and Approving Debtors' Entry Into, and Performance Under, the Purchase and*

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson's Commercial Complex, Friars Hill Road, St. John's, Antigua and Barbuda.

Sale Agreement; (iii) Authorizing and Approving Assumption and Assignment of Certain Contracts; and (iv) Granting Related Relief (the “Motion”).² Except as otherwise indicated, all facts set forth in this Declaration are based upon (i) my personal knowledge, information and belief, or my opinion based upon experience, knowledge and information concerning Purchaser, and the negotiations relating to the Sale Transaction and the Agreement, and/or (ii) information supplied by employees of Purchaser working with me and/or under my direct supervision in connection with the negotiations relating to the Sale Transaction and the Agreement.

4. I am over the age of 18 and authorized to submit this Declaration on behalf of Purchaser. I am not being compensated for this testimony other than through regular compensation in connection my employment with an affiliate of Purchaser; I received no payments specifically payable on account of this testimony. If I were called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

5. Purchaser negotiated the Sale Transaction with the Seller and Seller’s financial advisors in good faith and from arms’ length bargaining positions. The Agreement and Sale Transaction were negotiated, proposed and entered into by the Purchaser without collusion or fraud.

6. Purchaser understood that the Debtors were free to negotiate with any other party interested in acquiring the Interests during the time Purchaser and Seller were negotiating the Sale Transaction and Agreement. Purchaser has not engaged in any conduct that could, to my knowledge and understanding, result in the avoidance of the Sale Transaction or assessment of damages under section 363(n) of the Bankruptcy Code. Purchaser has not acted in


² Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Motion.

a collusive manner with any person, and the purchase price for the Interests was not controlled by any agreement among Purchaser and any other bidders or potential bidders.

7. In connection with the submission of its bid for the Sale Transaction, Purchaser submitted to Seller and the Debtors certain information relative to its ability to comply with section 365 of the Bankruptcy Code with respect to the Assumed Contracts. I hereby confirm that Purchaser has the resources, ability, and intent to make payment of all Cure Costs (as defined in the Purchase Agreement), if any, in respect of the Assumed Contracts, and to perform fully the obligations of the applicable Debtors, from and after the date of assignment with respect to the Assumed Contracts.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: June 8, 2023.



Demetrios Fifis
Vice President